

# retired Educator

SUMMER 2001

SEMIANNUAL NEWSLETTER FOR CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM BENEFIT RECIPIENTS

## Governor Appoints Five Board Members

**FEBRUARY SAW BIG CHANGES** in the makeup of the Teachers' Retirement Board with the appointment by Governor Gray Davis of four new members and the reappointment of a continuing member, leaving only one vacant seat on the 12-member board. The Governor appointed Paul G. Krasnow, Karen Russell, Jay Schenirer and Carolyn A. Widener as new members and reappointed Marty Mathiesen for another term as the retired representative.

**PAUL G. KRASNOW**, of Los Angeles, is a financial representative for Northwestern Mutual Financial Network and is a board member and co-chairman for the Agents' Compensation Committee and past President of the Northwestern Mutual Special Agents. He is a former speaker for the California CPA Society Continuing Education Program. Mr. Krasnow is the insurance representative on the CalSTRS board. He earned a bachelor of arts degree from California State University, Los Angeles.

**KAREN RUSSELL** is from Seal Beach and has been a teacher for the Westminster School District and a member of the California Teachers Association since 1964. She is a teacher representative on the board. Ms. Russell earned a bachelor of arts degree from CSU, Long Beach. Ms.

Russell is the chair the Benefits and Services Committee.

**JAY SCHENIRER**, of Sacramento, has been the deputy director for the Foundation Consortium since 2000. He has been a member of the Sacramento City Unified School District Board since 1996 where he served as board president from 1996 to 1999. Mr. Schenirer was a consultant with the Senate Office of Research in the California Legislature from 1997 to 1998. He earned a bachelor of arts degree from the University of California, San Diego, and a master of public affairs degree from the Lyndon Johnson School of Public Affairs at the University of Texas, Austin. He represents school boards on the Teachers' Retirement Board.

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Paul G. Krasnow



Karen Russell



Jay Schenirer



Carolyn A. Widener



Marty Mathiesen





From the desk of

# Marty Mathiesen

HELLO TO FOUR NEW BOARD MEMBERS  
AND GOODBYE TO THREE

## CALIFORNIA'S RETIRED EDUCATORS ARE FORTUNATE TO HAVE MANY SUPPORTERS

whose efforts have improved the retirement system through the years. Now's a good time to say a well-deserved thank you to several CalSTRS friends.

### *Vital Congressional Support*

During the past few years, retired CalSTRS members have seen some significant changes to their benefits. A strong advocate of such benefit improvements has been Representative Bill Thomas, R-Bakersfield, who was elected to the chairmanship of the powerful House Ways and Means Committee earlier this year. Rep. Thomas has long worked for the benefit of California's teachers and led the decade-long fight in Congress to secure compensation to CalSTRS for the state school lands portion of the sale of the Elk Hills Naval Petroleum Reserve. In 1996, his efforts culminated in an agreement with the federal government, producing an expected \$320 million in total compensation to California and CalSTRS from the sale of the Elk Hills Reserve. In addition, he has led efforts each year to ensure the funds due to CalSTRS from the sale are

included in the federal budget. These funds are used by CalSTRS to maintain protection of retirement benefits against inflation.

In his role as chairman of the House Ways and Means Health Subcommittee, Rep. Thomas also spearheaded the successful legislative effort to provide relief from Medicare premium surcharges for the new CalSTRS Medicare Part A premium assistance program. The federal provision will help lower the state's cost for this new Medicare Part A premium assistance program, providing additional resources that could help extend the program in the future to an additional 18,000 older active CalSTRS members who will retire soon.

Also, I'm grateful for the assistance of Rep. Pete Stark, D-Fremont, the ranking Democrat on the House Ways and Means Health subcommittee, who worked with Chairman Thomas on the bipartisan Medicare premium assistance proposal for California's teachers. In addition, much appreciated is the leadership of Senator Dianne Feinstein, D-California, in spearheading the Senate efforts to enact the necessary appropriation for payment of the Elk Hills compensation.

On behalf of all the retired members of CalSTRS, I want to extend my thanks and appreciation to these tireless supporters of public education.

### *Board Members Depart*

In February we said hello to four new Teachers' Retirement Board members and goodbye to three. (You can read about the new members on page 1.) The former members may be relishing their new-found spare time, but they will be missed.

San Diego math teacher *Emma Zink* joined the board in 1991, was elected chair in 1993 and re-elected chair each term since then. As a classroom teacher, Emma personally understood the importance of education and the need to attract and retain skilled teachers. Her opinions and advice were often integral to key actions taken by the board.

*Lillian Raffel*, a former school board member and college instructor, served as vice-chair since November 1997. Her education and background in nursing helped the board assess a possible role in health care delivery.

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# Earnings Limitation Exemption Update

## Provisions Might Suit Your Situation

**AFTER YOUR RETIREMENT FROM CALSTRS**, you may be considering other employment opportunities. You may accept employment outside the California public school system with no restrictions and still receive your full CalSTRS retirement allowance. However, if you want to return to public school teaching in California, there are post-retirement earnings limitations and several exemptions you should know about.

### **General Limitation**

You can return to performing CalSTRS-covered employment in California public schools after retirement without reinstating to active CalSTRS membership. However, there is a limit on the amount of compensation you can earn in a school year, if you do not qualify for an exemption, before your retirement allowance is affected. Between July 1, 2001, and June 30, 2002, you can earn up to \$22,880 with no effect on your allowance. This limitation applies whether you are employed directly by a school district, by a third party or working as an independent contractor.

If you earn more than the earnings limitation, your CalSTRS allowance will be reduced dollar-for-dollar by the amount your earnings exceed the limit. If your earnings exceed the total amount of your monthly CalSTRS allowance, it is possible your entire allowance may be

withheld. This may result in the temporary cancellation of any deductions, such as health insurance premiums or association dues, normally withheld from your allowance.

### **Exemptions to the Limitations**

Various exemptions to post-retirement earnings limitations have been passed to encourage retired educators to return to the classroom. These exemptions are based on the type of post-retirement public school employment, the date of retirement and if a break of at least 12 consecutive months in CalSTRS membership has occurred.

You may be exempt from the limitations if you:

- retired on or before January 1, 2000, and
  - teach in grades K-12 or
  - participate in certain teacher preparation programs *(This exemption will end July 1, 2005.)*
- retired on or before July 1, 2000, and provide direct remedial instruction to students in grades 2-12
- return to CalSTRS-covered employment after a break in service of 12 consecutive months or more. *(This exemption will end January 1, 2008.)*
- fill an administrative position, for up to one-half of the full-time equivalent, that is vacant



due to an unanticipated emergency situation. *(This exemption will end July 1, 2003.)*

### **Disability Retirement Rules Differ**

If you are receiving a disability allowance or disability retirement, your earnings limitation rules are different. If you need more information, call the CalSTRS Public Service Office or log on to the web site, click on Benefits and Programs, then on the Disability Benefits icon.

### **More Information?**

For more detailed information on post-retirement limitations and exemptions, call CalSTRS. At the main telephone menu, select the automated Teletalk system and select message #372, Earnings Limitations after Retirement. See back page for telephone numbers. Or, you can log on to the CalSTRS Web site, click on Benefits and Programs, Defined Benefit Program and then CalSTRS Teletalk to read or download a copy of this Teletalk message.



# Volatility in the Markets – What Does it Mean to Your Allowance?

*by Christopher J. Ailman, Chief Investment Officer*

**FIRST AND FOREMOST, YOUR RETIREMENT BENEFIT IS NOT AFFECTED** by movements in stock prices. As a defined benefit program, your retirement benefit is defined by a formula of your years of service, age at retirement and compensation. So while your personal investments may move up and down, your CalSTRS benefit remains secure.

In addition, CalSTRS is financially sound. It is in the best financial condition of the past 20 years.

You may not realize it, but CalSTRS is the third largest pension plan in the United States and fifth largest in the world. CalSTRS is larger than General Electric, General Motors, or even Sony's pension plan. As such, CalSTRS has been and will continue to be a long-term investor in the world's financial markets.

As a large, long-term investor, we have fractional ownership of some of the best companies in America and the world. The values of these companies change slowly over time. Despite the vagaries of Wall Street, the true intrinsic value of General Electric doesn't change minute by minute. So while Wall Street ebbs and flows with a range of emotions, long-term investors keep an even keel.

At \$100 plus billion, the CalSTRS investment portfolio is like a large ocean liner; we set a long-term course and then make small course corrections as we go. We cannot afford to grab the wheel and make sharp corrections.

First, it kicks up a large wake in the form of transaction costs.

Secondly, and most important, history has shown that market timing (trying to guess the direction of the market) does not succeed over long periods. The key for a fund this size is to plot the most efficient and safest course, then hold the mark and keep our eye on the horizon.

You may find it interesting to note that if you invested in the S&P 500 from 1901 to 1990 and tried to time the market, but missed the 45 best months, all your return would be lost. From the best and brightest analysts on Wall Street to Nobel Prize-winning economists, fortunes have been amassed and lost with the follies of market timing.

While 2000 and the first part of 2001 were disappointing for investors in the U.S and international stock markets, it should not have been unexpected. Since 1926, the U.S. stock market has generally, on average, had one negative year every four to five years. The last negative year for the S&P 500 (with dividends) was 1990. So based on history, you can say we were overdue for a poor year.

**VALUATION SHOWS FUNDING STATUS:** Despite the downturn in the stock market, CalSTRS is still able to meet the obligations of the current benefit program, according to the last actuarial valuation. Actuarial consultant Milliman and Robertson presented its findings to the Teachers' Retirement Board recently.

The study found CalSTRS had 104 percent of the funds needed to cover the benefits as of January 1, 2001. Milliman and Robertson also looked at the impact of the recent stock market decline. It found "no cause for concern" regarding CalSTRS' ability to continue to pay benefits.

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The CalSTRS investment portfolio is very broad and diverse to help withstand down years in the stock markets. In addition, the funding structure is based on an average over three years; so individual year returns are smoothed out. Even with a lower stock market in 2000, CalSTRS' three-year return ending December 31, 2000 was a double digit 11.5 percent.

Lastly, I would like to thank the board for the tremendous opportunity to work with them to manage the investment portfolio for California's educators. I am an alumni of the California K--12 education system, in fact, an alumni of the L.A. Unified School District.

As I look back, my life was profoundly affected by a 4<sup>th</sup> grade teacher named Mrs. Bret; a history teacher named Mr. Aisenstadt; and a high school swim coach named Bernie Sherman, who believed in me long before I believed in myself. Finally thanks to a special education teacher in Yolo County named Susan Garcia, my sister, who has been involved in every stage of my life.

I am honored to serve the teachers of California. You are shaping the future of our state and world. Who knows, you just might have had someone in your class that will be managing your retirement fund 20 or 30 years from now.



## Health Benefits Program Passes Another Milestone

**THE TEACHERS' RETIREMENT BOARD** recently voted to extend the payment of Medicare Part A (hospitalization) premiums to those CalSTRS members who retire between January 1, 2001 and December 31, 2005. The initial legislation specified only those members who retired before 2001 would be eligible, although the board could expand the coverage if funds were available.

To be eligible for this extended coverage, the member must retire between those dates, not otherwise be eligible for Medicare Part A without paying a premium and must meet certain requirements regarding his or her district's Medicare election.

Those requirements are the member must have retired from a district that has conducted or is in the process of conducting the Medicare election by the time the member retires. In addition, if the election was held after 2000 and if the member was under age 58 at the time of election, she or he had to elect to be covered by Medicare.

The Medicare "election" mentioned above is a 10-day period in which individual employees can decide, or "elect", to participate in Medicare and, thus, begin to pay the payroll tax.

### **Not Yet 65?**

Retired members who have not yet reached age 65 are still able to have CalSTRS pay the Part A premiums once they turn age 65. About three months before their 65<sup>th</sup> birthday, CalSTRS will send an information and enrollment packet to those retired members. The packet will have complete details on how to authorize CalSTRS to pay the premium and how to enroll in Medicare.



### **Want More Information?**

To learn more about the CalSTRS health benefits program, log onto the CalSTRS web site at [www.calstrs.ca.gov](http://www.calstrs.ca.gov), click on Benefits & Programs and then on Medicare Benefits Program.



# **www.calstrs.ca.gov** *Site Map*

## **About CalSTRS**

- TRB Meeting Agendas
  - 2001 TRB Meeting Calendar
  - Past TRB Meeting Agendas
- Vision and Philosophy Statement
- Teachers' Retirement Board
- Executive Staff
- Funding & Benefits History
- Investment Portfolio

## **Benefits & Programs**

### **Defined Benefit Program**

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- Retirement Benefits Calculator
- Nonqualified Service Credit Purch. Est.
- DB Forms for Members
- Planning for Your Retirement
- Disability Benefits
- Financial Education Program
- Regional Counseling Services
- Glossary
- Membership Profile
- How to Read your 1099R
- DB Employers Secure Area
- CalSTRS Teletalk

### **Cash Balance Benefit Program**

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- Contact CB

### **CalSTRS Home Loan Program**

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### **CalSTRS 403(b) Program**

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## **CalSTRS Medicare Benefits Program**

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## **Defined Benefit Supplement Program**

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## **Governmental Affairs**

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- Past State Legislative Session
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- Who's Your Assembly Member?
- CA Legislative Counsel

## **Publications**

### **Related Sites**

- CA State Department Web Sites
- Lists of County Offices of Ed. & School Dist.
- List of School Web Sites
- Other Government Web Sites
- Other State Retirement Systems

## **CalSTRS Forms Online**

### **Technical Area**

- Download Netscape
- Download Internet Explorer
- Download Real Player G2
- Download Adobe Acrobat Reader

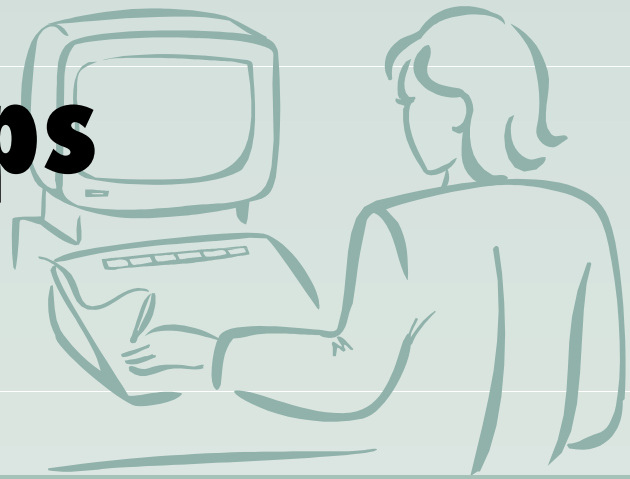
## **What's New?**

## **CA Home Page**

### **Contact CalSTRS**

- CalSTRS Info Now
- Feedback Form
- Contact Public Service Office

# Web Site Tips



## To Find

**CalSTRS Medicare Benefits Program**

**View or Print Booklets**

**How to Print Forms**

**Send an Email or Information Request to CalSTRS**



## Click On

*Benefits and Programs* button on the left column  
*Medicare Benefits Program*

*Publications* button on the left column

*CalSTRS Forms* button on the left column

*Contact CalSTRS* button on the left column  
*CalSTRS Info Now*  
Scroll down and click on *click here to send your request online*



## To View Forms

You will need Adobe Acrobat Reader software installed on your computer to view and print CalSTRS forms and publications. In a few seconds, you can download a free edition of Acrobat Reader from the Adobe Web site.

To do this, you can transfer directly from CalSTRS to the Adobe Web site. At the CalSTRS Home Page, click on Technical Area, then scroll down to the Download Acrobat Reader button and click. On the Adobe Web site, scroll down and click on Get Acrobat Reader for Free and follow the prompts.



## To Search

### Try CalSTRS Quick Nav

Use pull down menu in lower left to click on one of 19 subjects and go right to that section

### Try Search

Type in a keyword in the Search window on the lower left of the home page to go right to that subject area.



## For Now, Try Other Ways to Reach CalSTRS

**“WE’RE SORRY, ALL OUR LINES ARE BUSY”** is not a welcome message. Unfortunately, that’s what many members have been hearing when they’ve called CalSTRS.

Why? Despite advance planning, training due to conversion to a new database system has taken more Public Service Office staff away longer than expected. Compounding the staff shortage have been more calls than anticipated about new benefits effective last January. This situation has created a bottleneck in the ability of the toll-free telephone system to handle incoming calls.

Fortunately, you can avoid busy messages by writing to CalSTRS or by using the CalSTRS web site, [www.calstrs.ca.gov](http://www.calstrs.ca.gov). You can e-mail your inquiry using the Contact CalSTRS button on the left column of the home page or access many forms and publications to read or

download to your printer. See on the site map on page 6 for the wealth of information ready at the click of your mouse.

If you do not have Internet access, try calling the Public Service Office outside of regular office hours to use the many functions of the automated system. You can listen to recorded informational messages on Teletalk at option two of the main menu.

At the main menu’s option three, you can order forms and brochures and get duplicates of your IRS form 1099R.

The current and *temporary* decline in CalSTRS’ ability to provide excellent service is of great concern to everyone at CalSTRS. Providing top-quality service to the members is a major priority of the employees and Teachers’ Retirement Board. The goal is that by this fall when you call CalSTRS you will once again find the high level of service and quick response you have come to expect from your retirement system. In the meantime, we apologize for the inconvenience you may have experienced and appreciate your understanding.



**Extra! Extra!**

### Privacy Protection Measures Taken

Starting in September, the first five digits of your Social Security number will be blocked out on your allowance check or direct deposit payment notice. This will provide you additional protection against identity theft in case this document is ever lost or stolen.

# Is Your Beneficiary Designation Up to Date?

**EACH CalSTRS MEMBER ON A RETIREMENT OR DISABILITY ALLOWANCE** should have an up-to-date beneficiary designation on file with CalSTRS. This designation tells CalSTRS who will get the lump-sum benefit that goes to your loved ones when you die. The lump-sum death benefit until June 30, 2002, is \$6,010.

A RECENT MARRIAGE OR DIVORCE DOES NOT AUTOMATICALLY CHANGE YOUR BENEFICIARY DESIGNATION. HAS YOUR MARITAL STATUS CHANGED LATELY? IF SO, YOU MAY WANT TO UPDATE YOUR BENEFICIARY DESIGNATION TO REFLECT YOUR NEW STATUS.

## ***Can be Different from Option Beneficiary***

Many members confuse the designated beneficiary with the option beneficiary. The designated beneficiary and the option beneficiary can be the same person(s) but does not have to be. The designated beneficiary gets the lump-sum death benefit. If you chose an option at retirement, you have an option beneficiary. This person(s) will receive a lifetime monthly allowance upon your death.

## ***Wish to Update Your Beneficiary?***

If you're not sure who is your designated beneficiary, the easiest thing to do is to submit a new *Beneficiary Designation Information* form, MS 0002.

That way you can be certain your current wishes are recorded. If you want to change the name(s) of your designated beneficiary, you must fill out the form as well.

The fastest way to get a *Beneficiary Designation Information* form is to print it from the CalSTRS Web site, using the CalSTRS Forms button on the home page.

If you don't have access to the Internet, another easy way to get the form is to call the CalSTRS automated telephone system (best to call in the evening or on the weekend) at 800-228-5453. At the main telephone menu, select the forms ordering option, follow the prompts to leave your name and address. The form will be mailed to you.

## **NEW BOARD MEMBERS** CONT. FROM PAGE 1

**CAROLYN A. WIDENER**, the community college representative, is from Venice and has been an English professor and language arts chair for the West Los Angeles College since 1997. Since 1996, she has been on the Joint Labor Management Benefits Committee. Ms. Widener is a member of the CalSTRS Health Benefits Task Force representing the California Federation of Teachers. She earned a bachelor of arts degree from the University of California, Los Angeles, and a masters degree from the University of Southern California.

## ***Marty Mathiesen Will Serve Another Term***

Mr. Mathiesen is from Los Altos and has served on the board since 1996. He is a retired teacher with 40 years experience in education. Mr. Mathiesen spent most of his career in Fremont Union High School as a teacher, principal, assistant superintendent and acting superintendent. He represents CalSTRS retired members.

## **MARTY** CONT. FROM PAGE 2

**Yvonne Gallegos Bodle**, a community college instructor, served the last three years as chair of the Benefits and Services Committee. She took great pride in improving the delivery of services to CalSTRS members and encouraged staff to strive for excellence.

I want to give my personal thanks to the three departing board members for their hundreds of hours of labor over many years supporting the interests and needs of CalSTRS.



## Here's How to Handle Temporary Address Changes

### YOU MAY HAVE THE OPPORTUNITY TO TRAVEL

or stay out of town for a period of time and wish to have CalSTRS mail items to your temporary address. The CalSTRS computer processing program can accept only one address at a time. CalSTRS cannot switch back to your permanent address without official notification from you.

It's easy to notify CalSTRS about your address change. Fill out an *Address Change Request*, MS 0786, sign it and mail it to CalSTRS. Later, when you return to your

permanent address, fill out and mail in another *Address Change Request*.

A form received by the fifth day of the month will generally ensure the address change is registered in time for the next month's allowance mailing.

### *How to Obtain a Form*

You can obtain an *Address Change Request* form by logging on to the CalSTRS Web site at [www.calstrs.ca.gov](http://www.calstrs.ca.gov) and, at the home page, click on the CalSTRS Forms button. Once there, you can print one from your computer. Or, you can call the CalSTRS automated telephone system and, at the main telephone menu, select the forms ordering option to obtain a copy (best time to call is outside business hours). See back page for telephone numbers.

## YOU CAN HELP WITH CALIFORNIA'S ENERGY CHALLENGE

**Turn up your thermostat to 78 degrees when you are home and 85 degrees or off when you are away.**

### USE YOUR APPLIANCES WISELY:

- Turn off appliances, lights & equipment when not in use.
- To help prevent electricity outages, run major appliances after 7 p.m.
- Do your laundry efficiently by using the warm or cold water setting for washing your clothes and always use cold water to rinse clothes.
- Conserve energy by running your dishwasher only when it is fully loaded, and turn off the dry cycle to allow dishes to air dry instead.

### INEXPENSIVE ENERGY SOLUTIONS:

- Choose Energy Star® products. Purchase compact fluorescent light bulbs. They use a quarter of the energy and last five to ten times longer than conventional light bulbs.
- Replace air conditioner filters. Dirty filters restrict airflow and can cause the system to run longer, increasing energy use. Replace or clean filters monthly for maximum benefit.

### Energy Efficiency and Conservation Programs

**20/20 Energy Rebate**—In many areas of California, residential, commercial and industrial customers are eligible for this voluntary program which will provide rebates to customers who reduce their summer 2001 electricity usage. Customers



should call their local utility to inquire about eligibility. Customers of participating utilities will receive a 20 percent rebate on their summer electric bill if they cut back their electricity use by 20 percent over last summer's level. Alternative energy households are not eligible.

**PG&E Web site and 800 number:** [http://www.pge.com/003\\_save\\_energy/003a\\_res/index.shtml](http://www.pge.com/003_save_energy/003a_res/index.shtml); 1-800-933-9555 (residential customers); 1-800-468-4743 (commercial, industrial customers)

**SCE Web site and 800 number:** [http://www.sce.com/002\\_save\\_energy/](http://www.sce.com/002_save_energy/); 1-800-736-4777

**SDG&E Web site and 800 number:** <http://www.sdge.com/efficiency/index.html>; 1-800-411-7343

**CHECK OUT [WWW.FLEXYOURPOWER.CA.GOV](http://WWW.FLEXYOURPOWER.CA.GOV)  
FOR MORE INFORMATION AND WAYS TO SAVE MONEY.**

# State Legislative Summary

A number of bills have been introduced that affect the benefits of retired CalSTRS members. Benefits contained in legislation summarized here are proposals only and can be amended to make substantial changes.

The California Legislature and the Governor make these changes. Legislation may be approved by the Legislature as late as September 14, 2001, and approved by the Governor as late as October 14, 2001. If legislation becomes law, the benefits will become effective on January 1 of the next year, unless the bill provides otherwise.

## PROPOSALS UNDER CONSIDERATION

### ***AB 135 (Havice)***

Increases the purchasing power protection program from its current 75 percent to 80 percent.

### ***SB 334 (Ortiz)***

Enhances benefits for CalSTRS members who retired for service, reinstate as an active member and perform at least 2,000 years of credited service after the most recent reinstatement. Members whose subsequent retirement is on or after the bill's effective date would receive a service retirement allowance by applying the benefit formula in effect at the time of subsequent retirement to all the member's service. This bill would become effective upon approval of the Governor.

## PROPOSALS HELD IN COMMITTEE

SB 191 and SB 461 have been "held in committee," which means they are not moving forward through the legislative process at this time. The Legislature would need to take special action for these provisions to be considered this calendar year.

### ***SB 191 (Karnette)***

Requires CalSTRS to pay the Medicare Part B premiums of currently active and retired DB Program members who are at least 55 years of age on January 1, 2002.

Requires CalSTRS to establish a nominal account for each member of the DB Program who retired before January 1, 2000, and credit it with \$600 per year to pay his or her healthcare insurance premiums.

### ***SB 461 (Torlakson)***

Creates Catastrophic Prescription Drug Insurance Program to provide high deductible coverage for prescription drugs to retired members of the DB Program with unspecified minimum levels of credited service.

## ENACTED LEGISLATION

### ***Assembly Joint Resolution 3, Leonard (Resolution Chapter 66)***

Requests that Congress repeals the Government Pension Offset and the Windfall Elimination Provision on Social Security benefits.

*Track the progress of all CalSTRS-related legislation on the CalSTRS Web site at [www.calstrs.ca.gov](http://www.calstrs.ca.gov). On the home page, click on the Governmental Affairs button.*



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Sacramento, CA 95851-0275

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## HOW TO REACH US

### Write CalSTRS at:

California State Teachers' Retirement System  
P.O. Box 15275  
Sacramento CA, 95851-0275

### Call CalSTRS Public Service Office:

(800) 228-5453  
(916) 229-3870  
(916) 229-3541 for TDD

### Browse CalSTRS Web site at:

[www.calstrs.ca.gov](http://www.calstrs.ca.gov)

When contacting CalSTRS, be sure to  
include your Social Security number.

## START SAVING NOW FOR YOUR CHILD'S COLLEGE EDUCATION!

All families want to save for their child's college education. Now there's a great new and convenient way for families to save for college...through the Golden State ScholarShare College Savings Trust, sponsored by the state of California.

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For information on the ScholarShare college savings account, send this form to:  
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CITY

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ZIP

TELEPHONE (     )

### CalSTRS Vision Statement

CalSTRS is committed to lifetime security and service that meets the changing needs of California's educators.

### State of California

Gray Davis, Governor  
Aileen Adams, Secretary, State and Consumer Services Agency

### Teachers' Retirement Board

Gary Lynes, Chair  
George W. Fenimore, Vice Chair  
Paul G. Krasnow  
Marty Mathiesen  
Karen Russell  
Jay Schenirer  
Carolyn A. Widener  
Phil Angelides, State Treasurer  
Kathleen Connell, State Controller  
Delaine Easton, Superintendent of Public Instruction  
B. Timothy Gage, Director, Department of Finance

James D. Mosman, Chief Executive Officer  
Christopher J. Ailman, Chief Investment Officer

Sherry Reser, Managing Editor  
Susan Skeoch, Editor

Statements in this publication are general and the Teachers' Retirement Law is complex and specific. If a conflict arises between information contained in this publication and the law, any decisions will be based on the law.

The *Retired Educator* is published twice a year for retired members and benefit recipients of the California State Teachers' Retirement System. Comments or suggestions may be directed to: Editor, Public Affairs, MS #34, P.O. Box 15275, Sacramento, CA 95851



Printed on recycled paper